

Spartan Group Holdings, LLC
SGH
A/P Detailed Aging excl interco - DP
As of January 31, 2024

						Current 1/30/2024 (30) 2/31/2023 (60) 12/01/2023 (90) are 11/02/2023 (>90)						Total
Vendor	Subsidiary	Document #	Transaction Type	Transaction Date	Date Due	Age	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance
Vendor:V-2 SGH		12142024	Bill	12/14/2023	12/14/2023	48	\$0.00	\$0.00	\$3,344.65	\$0.00	\$0.00	\$3,344.65
Vendor:V-2 SGH		9-664-5886	Bill	12/15/2023	12/30/2023	32	\$0.00	\$0.00	\$3.47	\$0.00	\$0.00	\$3.47
Vendor:V-2 SGH		745279	Bill	12/15/2023	12/15/2023	47	\$0.00	\$0.00	\$440.18	\$0.00	\$0.00	\$440.18
Vendor:V-2 SGH		600000048	Bill	12/15/2023	1/14/2024	17	\$0.00	\$831.48	\$0.00	\$0.00	\$0.00	\$831.48
Vendor:V-2 SGH		9403	Bill	12/19/2023	1/18/2024	13	\$0.00	\$405.93	\$0.00	\$0.00	\$0.00	\$405.93
Vendor:V-2 SGH		9399	Bill	12/19/2023	1/18/2024	13	\$0.00	\$812.94	\$0.00	\$0.00	\$0.00	\$812.94
Vendor:V-2 SGH		9401	Bill	12/19/2023	1/18/2024	13	\$0.00	\$737.49	\$0.00	\$0.00	\$0.00	\$737.49
Vendor:V-2 SGH		9400	Bill	12/19/2023	1/18/2024	13	\$0.00	\$909.30	\$0.00	\$0.00	\$0.00	\$909.30
Vendor:V-2 SGH		9402	Bill	12/19/2023	1/18/2024	13	\$0.00	\$3,758.94	\$0.00	\$0.00	\$0.00	\$3,758.94
Vendor:V-2 SGH		301286252	Bill	12/21/2023	12/21/2023	41	\$0.00	\$0.00	\$255.90	\$0.00	\$0.00	\$255.90
Vendor:V-2 SGH		746119	Bill	12/22/2023	12/22/2023	40	\$0.00	\$0.00	\$440.18	\$0.00	\$0.00	\$440.18
Vendor:V-2 SGH		9409	Bill	12/29/2023	12/29/2023	33	\$0.00	\$0.00	\$381.32	\$0.00	\$0.00	\$381.32
Vendor:V-2 SGH		9408	Bill	12/29/2023	12/29/2023	33	\$0.00	\$0.00	\$301.71	\$0.00	\$0.00	\$301.71
Vendor:V-2 SGH		746794	Bill	12/29/2023	12/29/2023	33	\$0.00	\$0.00	\$440.18	\$0.00	\$0.00	\$440.18
Vendor:V-2 SGH		191488381	Bill	1/1/2024	1/31/2024	0	\$6,456.81	\$0.00	\$0.00	\$0.00	\$0.00	\$6,456.81
Vendor:V-2 SGH		137132	Bill	1/1/2024	1/1/2024	30	\$0.00	\$4,444.16	\$0.00	\$0.00	\$0.00	\$4,444.16
Vendor:V-2 SGH		INV002727	Bill	1/1/2024	1/31/2024	0	\$2,503.60	\$0.00	\$0.00	\$0.00	\$0.00	\$2,503.60
Vendor:V-2 SGH		INV002689	Bill	1/1/2024	1/31/2024	0	\$21,277.29	\$0.00	\$0.00	\$0.00	\$0.00	\$21,277.29
Vendor:V-2 SGH		373940K01	Bill	1/1/2024	1/31/2024	0	\$125.25	\$0.00	\$0.00	\$0.00	\$0.00	\$125.25
Vendor:V-2 SGH		493779M2	Bill	1/1/2024	1/1/2024	30	\$0.00	\$61.25	\$0.00	\$0.00	\$0.00	\$61.25
Vendor:V-2 SGH		36293	Bill	1/1/2024	1/31/2024	0	\$7,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00
Vendor:V-2 SGH		157643	Bill	1/2/2024	2/1/2024	-1	\$512.00	\$0.00	\$0.00	\$0.00	\$0.00	\$512.00
Vendor:V-2 SGH		279677	Bill	1/2/2024	1/2/2024	29	\$0.00	\$165.00	\$0.00	\$0.00	\$0.00	\$165.00
Vendor:V-2 SGH		279794	Bill	1/2/2024	1/2/2024	29	\$0.00	\$405.00	\$0.00	\$0.00	\$0.00	\$405.00
Vendor:V-2 SGH		279676	Bill	1/2/2024	1/2/2024	29	\$0.00	\$145.50	\$0.00	\$0.00	\$0.00	\$145.50
Vendor:V-2 SGH		4311	Bill	1/3/2024	2/2/2024	-2	\$479.17	\$0.00	\$0.00	\$0.00	\$0.00	\$479.17
Vendor:V-2 SGH		A353A56C	Bill	1/4/2024	2/3/2024	-3	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00	\$85.00
Vendor:V-2 SGH		01042024	Bill	1/4/2024	1/4/2024	27	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
Vendor:V-2 SGH		01042024	Bill	1/4/2024	1/4/2024	27	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
Vendor:V-2 SGH		01042024	Bill	1/4/2024	1/4/2024	27	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
Vendor:V-2 SGH		01042024	Bill	1/4/2024	1/4/2024	27	\$0.00	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
Vendor:V-2 SGH		00280209	Bill	1/5/2024	2/4/2024	-4	\$1,467.70	\$0.00	\$0.00	\$0.00	\$0.00	\$1,467.70
Vendor:V-2 SGH		00280209	Bill	1/5/2024	2/4/2024	-4	\$1,467.70	\$0.00	\$0.00	\$0.00	\$0.00	\$1,467.70
Vendor:V-2 SGH		45797031	Bill	1/5/2024	2/4/2024	-4	\$807.91	\$0.00	\$0.00	\$0.00	\$0.00	\$807.91
Vendor:V-2 SGH		158328DM	Bill	1/10/2024	2/9/2024	-9	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
Vendor:V-2 SGH		748146	Bill	1/10/2024	1/10/2024	21	\$0.00	\$125.00	\$0.00	\$0.00	\$0.00	\$125.00
Vendor:V-2 SGH		01112024	Bill	1/11/2024	2/10/2024	-10	\$848.84	\$0.00	\$0.00	\$0.00	\$0.00	\$848.84
Vendor:V-2 SGH		01122024	Bill	1/12/2024	2/11/2024	-11	\$13.96	\$0.00	\$0.00	\$0.00	\$0.00	\$13.96
Vendor:V-2 SGH		319425794	Bill	1/13/2024	1/13/2024	18	\$0.00	\$5,061.20	\$0.00	\$0.00	\$0.00	\$5,061.20
Vendor:V-2 SGH		0000B067	Bill	1/13/2024	2/12/2024	-12	\$54.15	\$0.00	\$0.00	\$0.00	\$0.00	\$54.15
Vendor:V-2 SGH		3455-0	Bill	1/15/2024	2/14/2024	-14	\$2,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,200.00
Vendor:V-2 SGH		600000049	Bill	1/16/2024	2/15/2024	-15	\$831.48	\$0.00	\$0.00	\$0.00	\$0.00	\$831.48
Vendor:V-2 SGH		01172024	Bill	1/17/2024	1/17/2024	14	\$0.00	\$1,553.67	\$0.00	\$0.00	\$0.00	\$1,553.67
Vendor:V-2 SGH		1789366	Bill	1/17/2024	2/16/2024	-16	\$35,359.70	\$0.00	\$0.00	\$0.00	\$0.00	\$35,359.70
Vendor:V-2 SGH		01252024	Bill	1/25/2024	2/24/2024	-24	\$10.08	\$0.00	\$0.00	\$0.00	\$0.00	\$10.08
Vendor:V-2 SGH		01262024	Bill	1/26/2024	2/25/2024	-25	\$40.78	\$0.00	\$0.00	\$0.00	\$0.00	\$40.78
Vendor:V-2 SGH		0000B067	Bill	1/27/2024	2/26/2024	-26	\$663.99	\$0.00	\$0.00	\$0.00	\$0.00	\$663.99
Vendor:V-2 SGH		9418	Bill	1/30/2024	1/30/2024	1	\$0.00	\$1,101.40	\$0.00	\$0.00	\$0.00	\$1,101.40
Vendor:V-2 SGH		INV002777	Bill	1/31/2024	3/1/2024	-30	\$871.14	\$0.00	\$0.00	\$0.00	\$0.00	\$871.14
Vendor:V-2 SGH		012357046	Bill	1/31/2024	3/1/2024	-30	\$41.80	\$0.00	\$0.00	\$0.00	\$0.00	\$41.80
Total							\$84,018.35	\$21,518.26	\$5,607.59	\$0.00	\$0.00	\$111,144.20

Spartan Group Holdings, LLC
SGH

A/R Aging Summary excl interco - DP
As of January 31, 2024

Customer	Current	01/01/2024 - 01/30/2024 (30)	12/02/2023 - 12/31/2023 (60)	11/02/2023 - 12/01/2023 (90)	Before 11/02/2023 (>90)	Total
	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance
- No Customer/Project -	\$0.00	\$0.00	\$0.00	\$32.32	\$0.00	\$32.32
Total	\$0.00	\$0.00	\$0.00	\$32.32	\$0.00	\$32.32

Spartan Group Holdings, LLC
SGH
Balance Sheet
End of Jan 2024

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
10000 - Cash & Cash Equivalents	
10002 - BOA SGH 0161	\$86.62
10010 - BMO - 4046785	\$10,087.60
Total - 10000 - Cash & Cash Equivalents	\$10,174.22
Total Bank	\$10,174.22
Accounts Receivable	
12510 - AR - Cancom	\$32.32
12600 - Intercompany Accounts Receivable	\$93,057,209.59
Total Accounts Receivable	\$93,057,241.91
Other Current Asset	
12500 - Other Receivables	
12501 - Other Receivables - Other	\$1,326.95
12508 - AR - Employees & Officers	(\$323,150.26)
12509 - N/R – Other – North Star	\$44,918.00
12550 - NR-Peter Ashton	\$679,185.00
Total - 12500 - Other Receivables	\$402,279.69
15000 - Prepaid Expenses	
15002 - Prepaid Insurance	\$271,754.23
15003 - Prepaid Other	\$76,249.75
Total - 15000 - Prepaid Expenses	\$348,003.98
Total Other Current Asset	\$750,283.67
Total Current Assets	\$93,817,699.80
Fixed Assets	
17000 - Fixed Assets	
13011 - CIP-Other	\$294,873.81
17005 - Computer Equipment	\$29,101.84
17011 - NetSuite Software	\$543,702.43
17012 - Land	\$1,472,395.27
Total - 17000 - Fixed Assets	\$2,340,073.35
17100 - Accumulated Depreciation	
17103 - A/D - Furniture & Fixtures	(\$1,850.16)
17105 - A/D - Computer Equipment	(\$4,850.28)
17108 - A/D - Software	(\$155,071.22)
Total - 17100 - Accumulated Depreciation	(\$161,771.66)
Total Fixed Assets	\$2,178,301.69
Other Assets	
12401 - AR Other Related Parties	\$202,000.00
18001 - Investment In Subsidiaries	\$30,000.00
19000 - Deposits	\$66,530.86
Total Other Assets	\$298,530.86
Total ASSETS	\$96,294,532.35
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
21000 - Accounts Payable - Trade	\$1,527,397.72
21600 - Intercompany Accounts Payable	\$88,047,315.46
Total Accounts Payable	\$89,574,713.18

Financial Row	Amount
Credit Card	
21002 - Accounts Payable Credit Cards	
21003 - Accounts Payable - Amex CC	\$313,244.69
21004 - Accounts Payable - BMO CC	\$46,849.43
Total - 21002 - Accounts Payable Credit Cards	\$360,094.12
Total Credit Card	\$360,094.12
Other Current Liability	
20000 - Current portion - debt	
20002 - Revolving Line of Credit	\$13,348,293.74
20010 - Current Portion of LT Debt	\$3,661.93
Total - 20000 - Current portion - debt	\$13,351,955.67
22000 - Accrued Payroll Liabilities	
22002 - Healthcare & FSA	(\$154,497.81)
22003 - Dental & Vision	(\$8,096.46)
22004 - Life Insurance	\$2,450.09
22005 - LTD/STD/Supplemental Insurance	\$402.20
22010 - 401(k) Deferral & Loan	\$792.54
22011 - 401(k) Match	(\$4,947.74)
22014 - Child Support	(\$2,959.61)
22019 - Accrued Employee Benefits	\$150.99
Total - 22000 - Accrued Payroll Liabilities	(\$166,705.80)
23000 - Accrued Payroll Tax	
23000 - Accrued Payroll Tax	\$1,796.16
23001 - Accrued Payroll Taxes - Fed W/H	(\$59,691.84)
23002 - Accrued Payroll Taxes - FUTA	(\$93.50)
23003 - Accrued Payroll Taxes - SUTA	(\$1,304.89)
23004 - Accrued Payroll Taxes - State WH	(\$4,700.10)
Total - 23000 - Accrued Payroll Tax	(\$63,994.17)
23005 - Accrued Sales Tax	(\$122.07)
23009 - Accrued Other Taxes	(\$4.12)
23011 - Accrued Franchise Tax	(\$8,650.00)
23019 - Accrued Interest	\$1,864,598.70
24000 - Accrued Other Expenses	(\$57,116.94)
26000 - Short Term Debt	
26010 - Balance Mgmt, LLC-C6	\$562,592.11
26015 - Capital UT, LLC	\$225,036.86
26025 - Short Term Loan	\$229,000.00
26030 - Wave Advance	\$916,665.34
26035 - Riverside Capital	\$1,033,334.34
26040 - Diverse Capital	\$1,202,142.00
26045 - Dynasty Capital	\$320,000.00
26050 - Redston	\$350,100.00
26055 - Eminent Funding	\$171,003.60
26060 - Proventure Capital	\$160,000.00
26065 - Legacy Capital-Panthers Capital Funding	\$214,817.00
Total - 26000 - Short Term Debt	\$5,384,691.25
27014 - N/P L&P Rebar	\$75,000.00
Total Other Current Liability	\$20,379,652.52
Total Current Liabilities	\$110,314,459.82
Long Term Liabilities	
27000 - Long Term Debt	
27025 - NP-Smithville Land	\$1,469,750.20
Total - 27000 - Long Term Debt	\$1,469,750.20
Total Long Term Liabilities	\$1,469,750.20
Equity	
28001 - Member Contributions	\$700,000.00
Retained Earnings	(\$15,425,701.97)
Net Income	(\$763,975.70)
Total Equity	(\$15,489,677.67)
Total Liabilities & Equity	\$96,294,532.35

Spartan Group Holdings, LLC
SGH
Income Statement
Jan 2024

Financial Row	Amount
Ordinary Income/Expense	
Gross Profit	\$0.00
Expense	
60000 - Headcount costs	
60001 - Salaries - Supervision	\$122,498.15
60003 - Salaries - Clerical	\$2,532.54
60005 - Salaries - Other	\$132,299.89
60008 - Employee Benefits	\$3,606.70
60011 - Worker's Comp Insurance	\$2,935.40
Total - 60000 - Headcount costs	\$263,872.68
70000 - Office Expenses	
70007 - Data Processing - Maintenance	\$32,210.24
70013 - Telecommunications	\$1,656.75
70019 - Miscellaneous	\$7,740.32
70020 - Bank Fees	\$2,544.02
70021 - Outside Services	\$831.48
70023 - Postage & Freight	\$718.14
Total - 70000 - Office Expenses	\$45,700.95
70001 - Advertising & Business Development	\$2,679.17
70009 - Data Processing-Software	\$82,733.82
70010 - Interest Expense	\$102,823.00
70098 - Professional Services	
70014 - Legal	\$715.50
70016 - Consulting	\$55,000.00
Total - 70098 - Professional Services	\$55,715.50
70099 - Employee-related costs	
70002 - Training	\$7,500.00
Total - 70099 - Employee-related costs	\$7,500.00
80000 - Depreciation and Amortization	
80003 - Depreciation - Equipment	\$16,053.55
Total - 80000 - Depreciation and Amortization	\$16,053.55
80007 - Insurance - Other	\$166,725.40
80097 - Facilities	
70003 - Company vehicle	\$1,201.55
80001 - Rent	\$21,995.99
80011 - Utilities - Water	(\$682.05)
Total - 80097 - Facilities	\$22,515.49
Total - Expense	\$766,319.56
Net Ordinary Income	(\$766,319.56)
Other Income and Expenses	
Other Income	
90002 - Other Income	\$2,343.86
Total - Other Income	\$2,343.86
Net Other Income	\$2,343.86
Net Income	(\$763,975.70)

Spartan Group: Footnotes to January Monthly Operating Reports

April 17, 2024

1. Part 1e.: This reflects the net payments paid by or paid for another entity. A negative value indicates net payments have been made on behalf of another entity, whereas a positive balance reflects net payments have been made on the entity's behalf.
2. Part 2: Intercompany Receivables and Intercompany Payables have been removed which generates a different value for assets, liabilities, and equity from the balance sheet to more accurately reflect actual assets and liabilities.
3. Part 7a.: Payments for prepetition missed employee payrolls totaling \$215,926 were paid by SGH.
4. Employees
 - a. All employees are employees of Spartan Group Holdings, LLC ("SGH").
 - b. Payroll is paid by SGH and the expense is allocated to each entity's P&L
 - c. Debtors Full-Time Employees will show "0" on all other entities despite there being a payroll and wage expense on the Income Statement
5. Comingling of funds
 - a. When funds are received by an entity other than SGH, they are remitted to SGH
 - b. SGH pays vendors for benefit of that specific entity
 - c. When funds are transferred to SGH, the remitting entity creates an intercompany receivable owed by SGH while SGH reflects the offset to the cash receipt as an intercompany payable
 - d. When SGH pays an invoice on behalf of another entity, it's financials show a reduction to cash, which is offset by a new intercompany receivable
 - i. By paying cash for benefit of such entity, it shows it is then owed that cash
 - ii. Ultimately, this is netted out by intercompany payables to that entity
6. Balance Sheet
 - a. Includes "intercompany Accounts Receivable" in assets and "Intercompany Accounts Payable" in liabilities
7. Income Statement
 - a. "Other Income" is included in Part 4a., which may create differences when compared to Income Statement provided as a Supporting Document
8. Construction Trust Funds
 - a. In certain instances, beginning in January 2024, certain customers of Spartan Reinforcing, LLC ("SR") and Spartan Concrete Construction, LLC ("SCC") directly paid SR's and SCC's vendors, including via joint check agreements. SR and SCC reflected these payments in their books as reductions in accounts payable, but the books and these MORs do not otherwise treat direct payments as having been made by SR or SCC.